

**UNITED STATES BANKRUPTCY COURT  
MIDDLE DISTRICT OF FLORIDA  
ORLANDO DIVISION**

In re: CASE NO.: 6:17-bk-07077-KSJ

INGERSOLL FINANCIAL, LLC CHAPTER 11

Debtor.

FINAL EVIDENTIARY HEARING  
REQUESTED AT CURRENTLY SCHEDULED  
FINAL EVIDENTIARY HEARING ON  
RELATED MOTION FOR RELIEF FROM  
STAY ON MARCH 27, 2018 AT 2:00 p.m.

**MOTION TO VALUE PROPERTY AND  
DETERMINE SECURED STATUS OF LEYLI 37, LLC**  
*[Property located at 1620 E. Gore Street, Orlando, Florida 32806]*

Secured creditor, Leyli 37, LLC (“Leyli”), pursuant to 11 U.S.C. § 506 and Fed. R. Bankr. P. 3012, moves this Court for entry of an order valuing the property owned by Ingersoll Financial, LLC (the “Debtor”) located at 1620 E. Gore Street, Orlando, Florida 32806 (the “Property”) to determine the secured status of Leyli. In support of this motion, Leyli states as follows:

1. On November 7, 2017 (the “Petition Date”), the day before the foreclosure sale was scheduled to occur on certain of the Debtor’s real property, the Debtor filed the above-captioned chapter 11 case.
2. As set forth more fully in the *Motion of Leyli 37, LLC for Relief from the Automatic Stay Pursuant to Bankruptcy Code Section 362(d)* (Doc. No. 53) (the “Motion for Relief from Stay”), as of the Petition Date, the Debtor owed Leyli the total amount of \$390,333.09 secured by a first mortgage on the Property.
3. In addition to Leyli’s first priority lien, the Debtor’s Schedules (Doc. No. 41)

reflect that there are multiple other liens encumbering the Property.

4. The Debtor values the Property at \$410,000 (*Id.* at pg. 5).

5. To the extent the Property is worth more than the Leyli's first priority claim, Leyli is entitled to certain rights under the Bankruptcy Code, including "interest on such claim, and any reasonable fees, costs, or charges provided for under the agreement or State statute under which such claim arose." 11 U.S.C. § 506(b). Conversely, if the Debtor lacks equity in the Property, Leyli is not entitled to include such amounts in its secured claim, and depending on the Property's valuation, would likely also hold an unsecured claim against the Debtor. As such, the value of the Property and the nature of Leyli's claims against the Debtor are significant to any proposed sale of the Property, re-finance, or Chapter 11 plan the Debtor may file.

6. On February 14, 2018, the Court has scheduled a final evidentiary hearing on Leyli's Motion for Relief from Stay for March 27, 2018 (the "Hearing"). Leyli believes the primary issue at the Final Evidentiary Hearing will be the value of the Property because the Debtor has negative overall cash flow and will be unable to "reorganize" around a vacant Property with negative equity and no income. However, in an abundance of caution, Leyli files this motion to place the value of the Property directly at issue, and respectfully requests that the Court schedule this Motion for a final evidentiary hearing at the already scheduled Hearing.

WHEREFORE, Leyli respectfully requests this Court enter an order: (i) scheduling this Motion for final evidentiary hearing on March 27, 2018, (ii) valuing the Property; and (iii) granting such other and further relief as the Court deems appropriate.

Dated this 19<sup>th</sup> day of February 2018.

Respectfully submitted,

/s/ Andrew Layden

Andrew V. Layden, Esq.

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**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that on February 19, 2018, a true and correct copy of the foregoing was furnished via electronic mail using the Court's CM/ECF system, which will provide notice to all parties requesting such notice, and/or via First Class U.S. Postage Prepaid Mail to the Local Rule 1007-2 Parties-In-Interest on the matrix attached to the original of this Motion and filed with the Court.

/s/ Andrew Layden  
Andrew V. Layden, Esq.

Label Matrix for local noticing  
113A-6  
Case 6:17-bk-07077-KSJ  
Middle District of Florida  
Orlando  
Mon Feb 19 15:43:19 EST 2018

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(u)Note: Entries with a '+' at the end of the  
name have an email address on file in CMECF  
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Note: Entries with a '-' at the end of the  
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